

“AB Hammer Property” PROPOSED ORDER OF SALE

Please feel free to ask any member of Furrow Auction Company if you have questions or do not understand the process. We want to make you comfortable with the auction process.

Round 1-

17 Tracts Fronting Hwy 227 (Tracts 5, 6, 7, 8, 9, 10, 11, 12, 16, 17, 18, 19, 20, 21, 22, 27, 28)

1. These Tracts will be offered **PICK and CHOICE**. You will bid by the **TRACT** for the opportunity to pick first. If you are the winning bid you may take 1 or as many tracts as you wish at that bid price times the number of tracts you pick. If you are the winning bid you will be asked which tract or tracts you want, once you have chosen your tract(s), they will be marked off sold subject to subject “grouping” and a 10% Buyers Premium at the time you execute your sales contract.
2. Once that bidder has chosen their tract(s) bidding will re-open for the remaining tracts. Again bidding by the tract for the remaining tracts. Bidding will continue until all (17) tracts have been sold subject to “grouping” and a 10% Buyers Premium at the time you execute your sales contract.

Round 2-

11 Acreage Tracts (Tracts 1, 2, 3, 4, 13, 14, 15, 23, 24, 25, 26)

1. These tracts will be offered **PICK and CHOICE**. You will bid by the acre for the opportunity to pick first. If you are the winning bid you may take 1 or as many tracts as you wish at that bid price. Your bid price will be multiplied by the exact acreage in the specific tract(s) you select. If you are the winning bid you will be asked which tract or tracts you want, once you have chosen your tracts, they will be marked off sold, subject “grouping” and a 10% Buyers Premium at the time you execute your sales contract.
2. Once that bidder has chosen their tract(s) bidding will re-open. Again bidding by the acre for the remaining tracts. Bidding will continue until all (11) tracts have been sold subject to “grouping” and a 10% Buyers Premium at the time you execute your sales contract.

Round 3 - Grouping

All Tracts are available for grouping except Tracts 27 and 28

****Rules of Grouping** – In order to group tracts, they must adjoin each other by 50 feet. You cannot “break up” a bidder who already owns adjoining tracts. Example: If bidder #1 purchased tracts 1 and 2 in the first round, and you wanted to group tract 2 and 3 you would also have to include tract 1 in the grouping since bidder #1 purchased those in the first round and they adjoin each other. **You are not allowed to break-up a bidders adjoining tracts.**

1. The auctioneer will offer grouping of tracts requested by the audience based on the above rules, beginning with the fewest number of tracts first or smallest dollar increment. If there is a request to group a tract in two separate grouping scenarios the grouping which represents the highest dollar amount and the fewest number of tracts will be grouped first.
2. The cost to group is arrived at by adding the price each tract brought in the first and second round and then adding **10%** to the total. (ex. Group tracts 1 and 2. – First round price Tract 1 – \$100,000 Tract 2 - \$100,000. To group would cost \$220,000)
3. **Anyone** is allowed to group tracts, you did not have to bid in the first and second round in order to group tracts.
4. Once a grouping has been activated anyone may bid on that group.
5. Any tracts that are grouped in this round may be re-grouped according to the same principals. Any dollar raises made by grouping will affect re-grouping prices.

Round 4

1. At this point we will entertain anyone who request to have all the tracts on the North Side of Hwy 227 (**Tracts 1 – 12, excluding Tract 28**) grouped together as a whole. The cost to do so will be determined by the total sales price achieved in the previous round and then adding 10% to the total
2. Then we will entertain anyone who requests to have all the tracts on the South Side of Hwy 227 (**Tracts 13- 24, excluding Tracts 25 and 26 which are separated by the railroad**) grouped together as a whole. The cost to do so will be determined by the total sales price achieved in the previous round and then adding 10% to the total
3. Anyone may be allowed to participate; you did not have to bid previously to activate this grouping.
4. If no one wants to participate in this round then the auction will be confirmed as sold in Round 3, subject to a 10% Buyer’s Premium at the time you execute your sales contract.

****If you purchased property today please make sure you go to the registration area to sign the Sale Day Contract and provide payment of 10% of your purchase price today. Closing must be completed within 20 Days.**

10% Buyers Premium